State of California
Business, Transportation & Housing Agency
Department of Transportation

Prepared By: Robert Sertich Chief Division of Budgets (916) 654-4556 PROGRAM STATUS
Caltrans Monthly Finance Report
Information Item

CTC Meeting: August 22, 2002

Reference No.: 3.1

Original Signed By
ROBERT L. GARCIA
Chief Financial Officer
August 1, 2002

CALTRANS MONTHLY FINANCE REPORT

STATE HIGHWAY ACCOUNT

The State Highway Account (SHA) available cash balance at the end of June was \$946 million with outstanding commitments of \$2.0 billion against that account. There was a decrease of 30% (\$403 million) in available cash compared to June 2001. Overall commitments are higher than May by \$17 million.

The average daily cash balance was \$915 million in June.

The actual cash balance at the end of June was \$1,173 million, which is \$217 million more than projected. The forecasted ending cash balance for June 2003 has been reduced from \$81 million to \$39 million and includes the following changes:

- Proposed additional loan to the General Fund (\$123 million)
- Fiscal Year 2001-02 expenditure savings in State Operations (\$57 million) realized from comparing forecasted disbursements to actual activity
- A decrease to the proposed \$474 million loan (\$24 million) to the Traffic Congestion Relief Fund reflects a "cash needed" basis.

A new 24-month SHA forecast will be introduced during the October California Transportation Commission meeting. The new forecast will address changes in revenue projections, loans to other funds, and the expenditure impact of 2002 STIP programming. Additional 24-month forecasts for the Public Transportation Account, Traffic Congestion Relief Fund and the Toll Bridge Seismic Retrofit Account will also be included.

PUBLIC TRANSPORTATION ACCOUNT

The Public Transportation Account (PTA) actual cash balance at the end of June was \$174 million with an estimate of \$109 million in outstanding commitments. Activity for the month of June reported \$28 million in disbursements and \$6 million in receipts.

TRAFFIC CONGESTION RELIEF FUND

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of June was \$1,271 million. Activity for the month of June reported disbursements at \$12 million with nominal activity in receipts.

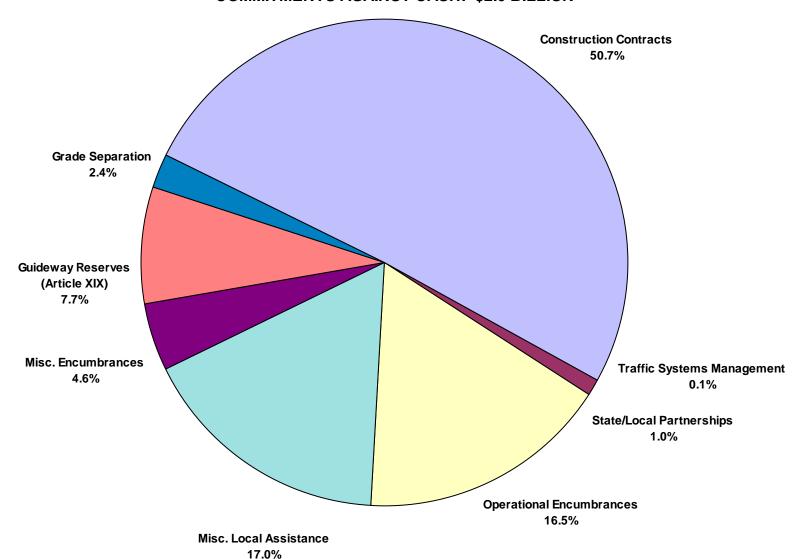
CHART 1 STATE HIGHWAY ACCOUNT CASH & ENCUMBRANCE REPORT as of June 30, 2002

2001			(\$ in ii	illions)	
Jun	Jul	Aug	Sep	Oct	Nov
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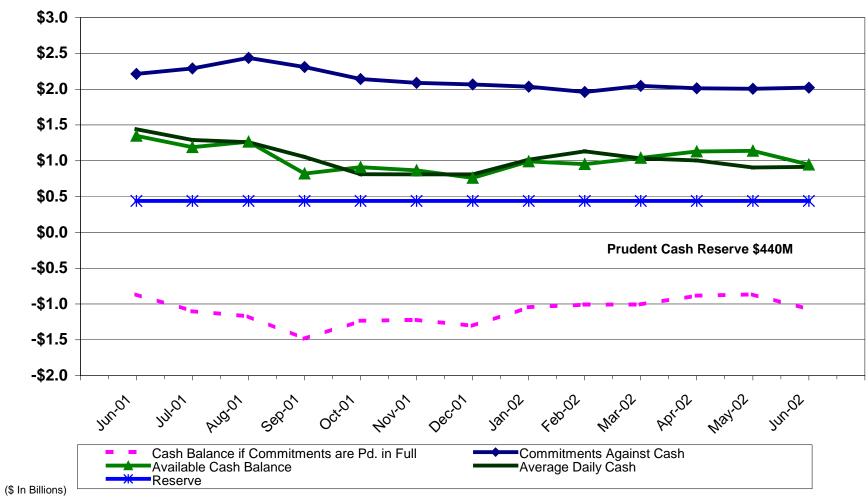
	2001							2002					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Beginning Cash Balance	\$1,502	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286
Plus Receipts for Month	676	463	645	299	807	600	471	900	665	983	685	474	461
Less Disbursements for Month	682	604	590	736	693	657	575	650	736	890	563	508	574
Ending Cash Balance	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173
Less Contract Retentions	121	128	134	141	147	147	148	149	150	142	143	142	148
Less Deposits Collected in Advance	26	37	9	10	30	16	17	36	2	16	48	4	79
Available Cash Balance	\$1,349	\$1,190	\$1,267	\$822	\$910	\$867	\$761	\$991	\$953	\$1,040	\$1,129	\$1,140	\$946
Average Daily Balance	\$1,440	\$1,291	\$1,259	\$1,055	\$812	\$810	\$810	\$1,015	\$1,132	\$1,035	\$1,004	\$906	\$915
Current Commitments Against Cas	h												
Construction Contracts (State Portion)	\$1,115	\$1,139	\$1,134	\$1,044	\$972	\$977	\$957	\$963	\$919	\$1,031	\$1,004	\$1,019	\$1,026
Guideway Reserves (Article XIX)													
Balance under contract	171	166	176	161	182	173	160	159	154	153	127	107	107 *
Balance not under contract	155	156	273	273	230	229	220	229	237	223	223	227	227 *
Local Assistance													
Grade Separation	62	52	46	46	45	42	41	41	41	38	38	46	46
State/Local Partnerships	34	27	25	24	24	21	20	21	16	15	14	16	21
Traffic Systems Management	4	3	2	2	2	3	3	3	3	3	2	2	2
Misc. Local Assistance	415	401	415	409	385	360	362	361	343	333	354	351	344
Operational Encumbrances (Equip.,Mtce Contracts, Materials, & Consultants)	160	246	269	258	219	207	219	190	184	186	183	171	156
Misc. Encumbrances	98	99	98	92	84	76	84	67	64	63	67	66	93
T O T A L Commitments	\$2,214	\$2,289	\$2,438	\$2,309	\$2,143	\$2,088	\$2,066	\$2,034	\$1,961	\$2,045	\$2,012	\$2,005	\$2,022
Unencumbered Reserve Based on	•	•	.	•	•		•	•	•	•		•	•
Available Cash Balance	-\$865	-\$1,099	-\$1,171	-\$1,487	-\$1,233	-\$1,221	-\$1,305	-\$1,043	-\$1,008	-\$1,005	-\$883	-\$865	-\$1,076

^{*} Current data not available at time of print.

STATE HIGHWAY ACCOUNT - June 2002 CASH & ENCUMBRANCE REPORT AVAILABLE CASH BALANCE: \$946 MILLION COMMITMENTS AGAINST CASH: \$2.0 BILLION







STATE HIGHWAY ACCOUNT (SHA) 24-Month Cash Forecast Update Fiscal Years 2001-02 and 2002-03

(\$ in MILLIONS)

	2001						2002							12 Mo.
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286		
Receipts (Estimated)	463	645	299	807	600	471	900	665	983	685	474	461	\$7,453	\$621
Disbursements (Estimated)	604	590	736	693	657	575	650	736	889	563	508	574	\$7,775	\$648
Ending Balance	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173		
Mo. Diff. Receipts v. Disburse	(\$141)	\$55	(\$437)	\$114	(\$57)	(\$104)	\$250	(\$71)	\$94	\$122	(\$34)	(\$113)	(\$322)	(\$27)
	2002						2003							12 Mo.
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,173	\$867	\$900	\$710	\$765	\$721	\$692	\$640	\$422	\$614	\$274	\$362		
Receipts (Estimated)	336	656	273	613	378	434	483	243	637	284	639	423	\$5,399	\$450
Disbursements (Estimated)	642	623	463	558	422	463	535	461	445	624	551	746	\$6,533	\$544
Ending Balance	\$867	\$900	\$710	\$765	\$721	\$692	\$640	\$422	\$614	\$274	\$362	\$39		
Mo. Diff. Receipts v. Disburse	(\$306)	\$33	(\$190)	\$55	(\$44)	(\$29)	(\$52)	(\$218)	\$192	(\$340)	\$88	(\$323)	(\$1,134)	(\$94)
FY 2002-03 Ending Balance, April 2002			\$131											
Governor's Budget May Revision Impact:														
FY 2001-02 Loan to GF under Constitution, Artic	cle XIX, Sec. 6 (b	0)(2)	(\$50)											
Loan to GF as proposed in trailer bill language t	o the 2002-03 B	udget	(\$123)											
FY 2001-02 State Operations expenditures savi	ngs/TCRF Loan	adjustment	\$81											
Revised FY 2002-03 Ending Balance			\$39											

24-MONTH STATE HIGHWAY ACCOUNT 2002 FE CASH FORECAST & TREND (\$ in millions)

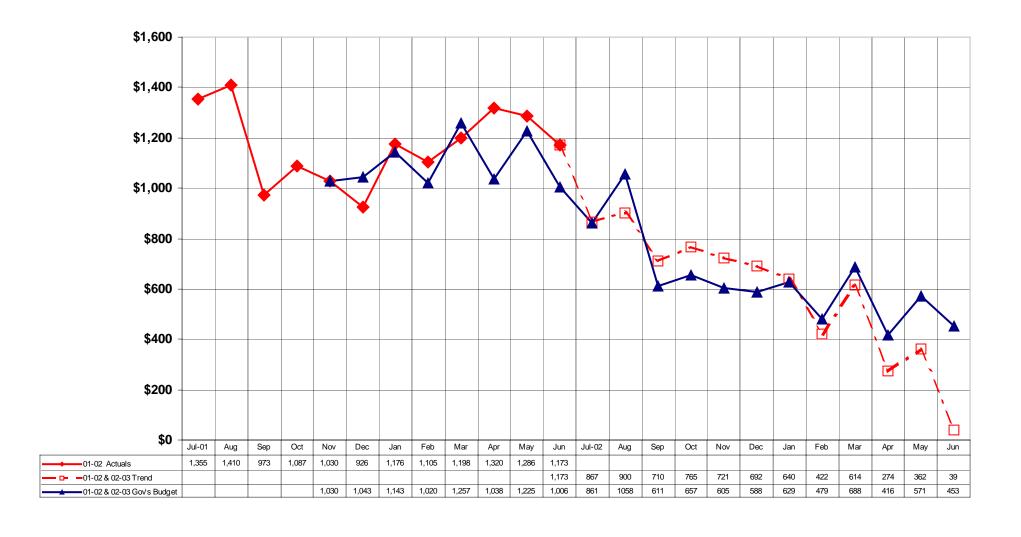


Chart 1
Public Transportation Account
Cash Encumbrance Report as of June 30, 2002

(\$ in millions)

Beginning Cash Balance	2001 JUN \$207	JUL \$252	AUG \$257	SEP \$205	OCT \$386	NOV \$174	DEC \$162	2002 JAN \$161	FEB \$182	MAR \$170	APR \$157	MAY \$206	JUN \$196
Plus: Receipts for Month	70	6	0	281	6	60	0	72	1	0	64	1	6
Less: Disbursements for Month	25	0	52	100	218	72	1	51	13	13	15	11	28
Ending Cash Balance (per SCO records)	\$252	\$257	\$205	\$386	\$174	\$162	\$161	\$182	\$170	\$157	\$206	\$196	\$174
Less: Caltrans Commitments Against Cash	144	137	130	126	128	124	120	114	114	113	112	109	109 *
Available Cash Balance	\$108	\$120	\$75	\$260	\$46	\$38	\$41	\$68	\$56	\$44	\$94	\$87	\$65

^{*} Information not available at time of print

Chart 1 Traffic Congestion Relief Fund Cash Encumbrance Report as of June 30, 2002 (\$ in millions)

	2001							2002					
	JUN	JUL	AUG*	SEP	OCT**	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Beginning Cash Balance	\$422	\$1,545	\$1,544	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283
Plus: Receipts for Month	1,125	0.5	0	0	180	0	0	0	0	0	0	0	0
Less: Disbursements for Month	2	1.5	280	11	3	23	61	6	12	25	9	11	12
Ending Cash Balance (per SCO records)	\$1,545	\$1,544	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283	\$1,271

^{*} The disbursements reflect a loan to the General Fund in the amount of \$238 million pursuant to 2001-02 Budget Act Item 2660-011-3007 (Ch. 106)

^{**} The receipts reflect a loan from the Public Transportation Account for \$180 million pursuant 2001-02 Budget Act Item 2660-011-0046 (Ch. 106)